

FALL 2012

LEE

Tuesday, November 20

HYANNIS

Thursday, November 29

WEST SPRINGFIELD

Thursday, November 29

WOBURN

Tuesday, December 4

AUBURN

Wednesday, December 5

IPSWICH

Thursday, December 6

CAMBRIDGE

Monday, December 10

WEYMOUTH

Thursday, December 13

CAMBRIDGE

Monday, December 17

FOXBOROUGH

Tuesday, December 18

# Ready for Retirement

For members with effective membership dates before April 2, 2012

Presented by the MTRS Member Services, Benefits Administration and Communications and Training units

## OVERVIEW

### Timely notes and important updates

#### Part 1 Pre-retirement issues

What you need to do and consider before you retire

#### Part 2 The application process

A step-by-step walk-through of the process, so that you know what to do and to expect—and when

#### Part 3 Other retirement issues

Other topics you need to be aware of as you approach retirement

## Q&A

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A comparison of the percentage of salary average allowed under the regular and RetirementPlus formulas, by service and age


### 29 Choosing your retirement date

Summer birthdays, mid-year retirements and other considerations

### 30 Part-time service: How it is credited and other notes

### 31 Retirement process timeline and checklist

*Thank you for attending today!*



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### Overview


Timely notes and important updates

**Part 1 Pre-retirement issues**  
What you need to do and consider before you retire

**Part 2 The application process**  
A step-by-step walk-through of the process, so that you know what to do and to expect—and when

**Part 3 Other retirement issues**  
Other topics you need to be aware of as you approach retirement

Q&A




Timely notes and important updates

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First and foremost—

### The MTRS plan and your benefits

- The MTRS is a defined benefit plan under Section 401(a) of the Internal Revenue Code
- Your benefit is determined according to a set formula, and paid monthly for life
- Fluctuations in the financial markets do **not** affect the amount of your benefits; the pension fund is invested in a well diversified portfolio, with a focus on long-term returns



Timely notes and important updates

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Recent changes in the pension law—

### "Pension Reform III"

**For all CURRENT members in service prior to April 2, 2012**

- Increased interest charged for certain service purchases

**For all NEW members entering service on or after April 2, 2012**

- Created a new **tier** of retirement benefits
- Increased minimum retirement age to 60
- Increased final salary average period to 5 years
- Reduced age factors

**NOTE:** The benefits provided under this new tier will **not** be covered during this program.

- **Take note:** Because the MTRS is a defined benefit plan, fluctuations in the financial markets do **not** affect the formula or the amount of your benefits. The pension fund is managed by the Pension Reserves Investment Management (PRIM) Board, and is invested in a well diversified portfolio, with a focus on long-term returns.
- The current MTRS Board members are:
  - ☐ Jeff Wulfson, Chairman, Designee of Commissioner of Elementary and Secondary Education
  - ☐ Steven Grossman, State Treasurer
  - ☐ Suzanne M. Bump, State Auditor
  - ☐ Karen A. Mitchell, elected member
  - ☐ Dennis J. Naughton, elected member
  - ☐ Richard L. Liston, Board appointee
  - ☐ Anne Wass, Governor's appointee
- For information on the pension fund's investment allocation and performance history, as well as biographical sketches of our Board members, see our website.

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### Understand that not all earnings qualify as regular compensation...



Included:	Excluded:
■ Annual base salary per collective bargaining agreement (CBA) or individual contract	■ Amounts paid due to employer's knowledge of retirement
■ Regular longevity	■ Sick leave buy-back
■ Coaching	■ Unused vacation
■ Annual payments for additional services pursuant to CBA	■ Hourly payments
	■ Temporary salary augmentations
	■ Annuities and fringe benefits*

\* Except as grandfathered under the Pension Reform Act

- As you may know, you pay contributions only on earnings that count as "regular compensation." Likewise, when we determine your final salary average for your retirement benefit calculation, we count only your "regular compensation."
- **Temporary salary augmentations:** Pursuant to Public Employee Retirement Administration Commission (PERAC) regulation 840 CMR 15.03, regular compensation excludes extraordinary, ad hoc, nonrecurring salary enhancements, such as enhanced longevity buy-out provisions (ELBOs).

### Regular compensation and the Pension Reform Act of 2009


- Housing allowances, individual Life and Disability insurance premiums and Annuities ("LDAs") are no longer regular compensation.
  - LDA provisions that were in a contract in effect on May 1, 2009 will be "grandfathered" as regular compensation until the expiration of the term of *that* contract, or June 30, 2012, whichever occurs first.
  - Parties cannot extend the "grandfather" period by amending the term of the contract in effect on May 1, 2009 to go beyond its original expiration date.
- Example:** Ann Administrator's contract in effect on May 1, 2009 included life and disability insurance, as well as an annuity. That contract covered the term July 1, 2008 to June 30, 2011.
- Is Ann's LDA "grandfathered" as regular compensation through June 30, 2011?**  
YES, up to the amounts specified in the contract in effect on May 1, 2009.
- Could Ann have extended her contract so that her LDA would be "grandfathered" as regular compensation through June 30, 2012?**  
NO, Ann's LDA was only "grandfathered" until June 30, 2011, the expiration date of the contract in effect on May 1, 2009.
- Members who join the MTRS on or after January 1, 2011 are subject to a pension cap, which is implemented by way of a limit on the amount of "regular compensation" that may be counted toward their retirement benefit. Specifically, the amount of "regular compensation" is limited to 64% of the "non-grandfathered" Internal Revenue Code s. 401(a)(17) limit. In 2012, this limit is \$163,000 (64% of \$250,000); in 2013, \$163,200 (64% of \$255,000). It will change as the IRC s. 401(a)(17) limit changes.

If you apply to purchase service within six months before your date of retirement, please indicate your anticipated date of retirement on your service purchase form so that we may assign it the proper priority to ensure that it is processed in time for you to pay for it prior to your date of retirement.



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### Complete your service purchases NOW



- If you have rendered past creditable service that is eligible for purchase (see handout for list), investigate the benefit and cost of purchasing it **NOW**, if you haven't already
- **All service purchases must be paid in full prior to your date of retirement—remember:**
  - Certain types of creditable service must be purchased while you are still an active member
  - Rollovers and trust-to-trust transfers take time—start now and follow up with your financial institution until they confirm transfer
  - Late payments will postpone your date of retirement and delay your first retirement check

## Part 1: Pre-retirement issues

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Creditable service


### Buyback vs. actuarial interest: The difference is substantial

- For most service purchases, interest will be either "buyback" (4.125%) or "actuarial" (8.25%), based on membership history and date of application

**Current members** (pre-4/2/2013 membership)

- Buyback** interest if service purchase application is received on or before 4/2/2013 **and** you either pay for, or commit to installment plan, on or before 4/2/2013 or invoice date, whichever is later
- Actuarial** interest after 4/2/2013

**Former members** who re-enter membership on or after 4/2/2012: One year from date of re-entry to purchase at buyback interest; actuarial interest thereafter



**Example:** Todd Teacher was employed as a teacher with the Cambridge Public Schools during the 1974–75 school year. At that time, his MTRS contribution rate was 5%, and his annual salary was \$10,000. After that year, he left teaching to pursue another career and took a refund of his MTRS account; he returned to Massachusetts public teaching service in September 1990 and has been an MTRS member ever since. Now, Todd is thinking about retiring in the next few years, and wants to buy back his 1974–75 teaching service to increase the amount of creditable service used to calculate his retirement benefit.

If Todd applies to buy back his refund...	...he will qualify for...	...which, based on an invoice due date of 4/30/2013 would amount to...
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<b>ON OR BEFORE</b> April 2, 2013	<b>Buyback</b> interest	<b>\$2,299.03</b>
<b>After</b> April 2, 2013	<b>Actuarial</b> interest	<b>\$9,969.76</b>

...a difference of \$7,670.73!

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Creditable service

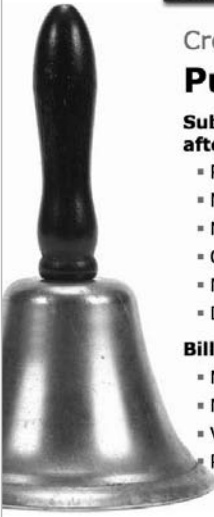

### Purchasable service

**Subject to higher, "actuarial" interest rate after 4/2/2013**

- Refund buy-back
- MA state or municipal employment
- MA substitute or temporary teaching
- Out-of-state public school teaching
- Nonpublic school teaching (pre-1973, private school)
- Dept. of Defense overseas dependent school teaching

**Billed at lower, "buyback" interest rate**

- Military service
- Nonpublic school teaching (MA publicly funded school)
- Vocational education
- Peace Corps service


- Service rendered as a "consultant" in a school district or as an "03" employee of the Commonwealth of Massachusetts continues to be ineligible for purchase.
- Credit for day-to-day substitute service is based on the number of full days worked, divided by 180 (the number of days in a standard school year).
- A note about pre-1975 maternity leave credit** (not listed on slide): As you may know, in 2001, eligible members who took an unpaid leave, or resigned, for maternity or adoption purposes prior to January 1, 1975, were given the opportunity to purchase creditable service for their leaves; this service had to be purchased by December 31, 2001. However, in certain rare circumstances, members who did not have ten years of creditable service as of December 31, 2001 may qualify to purchase this service upon attaining ten years of creditable service. If you believe that you may qualify, please contact our office for assistance.

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Creditable service

### How do I purchase service?

- Download** service purchase forms from [mass.gov/mtrs](http://mass.gov/mtrs) > Forms and general resources
- Submit** completed form to MTRS for processing; we will send you an invoice
  - The cost typically includes **principal** (past earnings x applicable contribution rate) and **interest**
  - Special formulas apply to certain types of purchases (e.g., voc-exp, military)
- Pay** by personal check, a rollover or transfer from an eligible plan, or through our five-year installment plan (must be paid for *before* your date of retirement)



Review the types of creditable service on the next page. If applicable, take steps to purchase your past creditable service. Please note these three important reminders...

- You must pay for all of your service purchases BEFORE your date of retirement.** Late payments will **DELAY** your date of retirement—and because retirement benefits are retroactive only to your date of retirement, **late payments will cause you to lose money!**
- Start early.** Since it may take time for you and your prior employers to gather documentation of your past service, we strongly encourage you to start the service purchase process early—please don't wait until the last minute!
- Be sure to complete your application in full.** Incomplete applications will cause delays as they will be returned to you for completion.



## Part 1: Pre-retirement issues

### Creditable service

#### What it is, how it's credited and/or purchased, and applicable interest rates

The amount of creditable service you have is very important: it is one of the three factors used to calculate the amount of your retirement benefit (the other two are your age and salary average); and, it determines whether you are “vested” for purposes of receiving a retirement benefit.

#### ■ Service that is automatically credited by the MTRS

- ☐ **Regular MA public school teaching service:** Credited through your school's monthly deduction reporting. [Note: If you previously rendered MA public school service, and then left and took a refund of your MTRS account, you may “buy back” your prior service credit (this is known as a “refund buyback”). See Other MA public service, below.]
- ☐ **Authorized leaves of absence, including sabbaticals:** For paid leaves, credited based on the length of your leave and amount of compensation received, as documented by you and your school district; for unpaid leaves, up to one month of credit.
- ☐ **Military leave of absence during your membership in a MA contributory retirement system:** If you are called to military duty while you are a member of a Massachusetts retirement system, and, within two years of your discharge or release, you return to membership service, your military leave will be credited based on documentation from you and your school district or municipality.

#### ■ Service that you must apply to purchase—and pay for prior to your date of retirement

If you rendered any of the types of service listed below, you may be eligible to purchase credit for your service. If you wish to purchase credit, you must complete and submit the appropriate service purchase applications (available on our website at [mass.gov/mtrs](http://mass.gov/mtrs)), along with any required documentation. We will review your application, determine your eligibility to purchase your service, and send you an invoice. Please note:

- ☐ All service purchases must be **paid for in full** prior to your date of retirement; late payments will delay your date of retirement.
- ☐ Be aware that the service purchase process may take several months—you and your prior employers must gather the required documentation of your past service, we must review your eligibility and service details—so please be sure to start the service purchase process as early as possible in advance of your desired retirement date.

Type of purchasable service	Maximum time creditable	Applicable interest rate
<input type="checkbox"/> <b>Other MA public service with the MTRS or a MA town, city, state, county or regional authority, during which...</b>		Either buyback interest (4.125%) or actuarial interest (8.25%), based on your membership status <sup>3</sup> (see below)
<input type="checkbox"/> <b>You were NOT a member of a MA contributory retirement system<sup>1</sup></b>	20 years	
<input type="checkbox"/> <b>You WERE a member of a MA contributory retirement system, and after which, you withdrew your funds (known as a “refund buy-back”)</b>	No maximum	
<input type="checkbox"/> <b>MA public school substitute, temporary or part-time teaching or tutoring service</b>	20 years	
<input type="checkbox"/> <b>Out-of-state public school teaching service<sup>2</sup></b>	10 years	
<input type="checkbox"/> <b>Nonpublic, private school teaching service BEFORE 1973<sup>2</sup> (out-of-state or in MA)</b>	10 years	Buyback interest for all members (currently, 4.125%)
<input type="checkbox"/> <b>Overseas dependent school teaching service<sup>2</sup></b>	5 years	
<input type="checkbox"/> <b>Active military service in U.S. armed forces, MA National Guard or Active Reserves<sup>2</sup> (other than a military leave of absence during membership in a MA contributory retirement system)</b>	4 years	
<input type="checkbox"/> <b>Vocational education work experience<sup>2</sup> (for Chapter 74 certified educators)</b>	3 years	
<input type="checkbox"/> <b>Nonpublic school teaching service in a MA publicly-funded school</b>	10 years	
<input type="checkbox"/> <b>Peace Corps service<sup>2</sup></b>	3 years	
<input type="checkbox"/> <b>Pre-1975 maternity leave (except in rare situations, you must have purchased this service by 12/31/2001; however, if you believe you may qualify, please contact our office)</b>	4 years	

<sup>1</sup> Credit may no longer be purchased for uncompensated service rendered as a selectman, city councillor or alderman, school committee member, moderator or library trustee; however, service in these positions that was purchased prior to 7/1/2009 will count as creditable service. For Other MA public service rendered after 7/1/2009 to be eligible for purchase, you had to have earned at least \$5,000 per year.

<sup>2</sup> To be eligible to purchase these service types, at the time you submit your service purchase application, you must be a member in service with the MTRS (either an active member of the MTRS or an inactive member on an authorized leave of absence for not more than one year.)

<sup>3</sup> Pursuant to pension reform legislation enacted in November 2011, the interest charged on these service purchases is *either* buyback interest (currently, 4.125%) *or* actuarial interest (currently, 8.25%), depending on your membership history and date of application. Specifically, to reserve your right to an initial invoice at the lower buyback rate, your service purchase application must be received on or before 4/2/2013 **and** you must *either* pay for the purchase in full *or* commit to an installment agreement on or before 4/2/2013, or 60 days from the date of your invoice, whichever is later. If you either do not act by April 2, 2013 or 60 days from the date of your invoice, whichever is later, or you default on your installment agreement, and you later wish to purchase this service, you will be subject to the interest rate in effect at that time, which—after April 2, 2013—will be actuarial interest. EXCEPTION: If you established membership in a Massachusetts public retirement system on or after April 2, 2012, and you had previously been a member of a Massachusetts public retirement system and taken a refund of your account, you will have one year from the date that you re-entered public service to apply and pay for your service purchase at the lower “buyback” rate. After your first year of re-entry to membership, you will be subject to actuarial interest.

Part 1: Pre-retirement issues

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### Know the eligibility criteria

Two retirement plans under the MTRS, each with different eligibility criteria:

- **"Regular"**
  - Any age, with **20 years** of creditable service, OR
  - **Age 55** with **10 years** of creditable service
- **RetirementPlus**
  - Any age, with **30 years** of creditable service, at least **20 years** of which must be "teaching" service with the MTRS or Boston Retirement System

Part 1: Pre-retirement issues

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### Understand the benefit calculation formula

**Age factor** based on your age at retirement

x Your number of years of **creditable service**

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Allowed percentage of salary average

+ **RetirementPlus** percentage, if applicable

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Allowable percentage of salary average (80% max)

x **Salary average** (highest three consecutive years)

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Your Option A annual allowance subtotal

+ **Veteran's bonus**, if applicable (\$15 per year of creditable service, up to \$300)

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**Your Option A annual allowance total**

- If you are participating in RetirementPlus and, at the time of your retirement, you have 30 years of creditable service, at least 20 years of which are membership service with the MTRS or the Boston Retirement System as a teacher, you will be eligible to receive the RetirementPlus enhanced benefit.
  - With the RetirementPlus enhanced benefit, you receive an additional 12% added to your allowable "percentage of salary average" upon reaching 30 years, with an additional 2% for each **full** year thereafter (e.g., with 31 years, you receive an additional 14%; with 32 years, 16%; with 33 years, 18%, etc.).
- If you have rendered any "membership" service on a part-time basis, please be aware of how your part-time service will be credited** (see page 30 for details).

Option A age factor table

Use your age on your retirement date

Age	Factor	Age	Factor	Age	Factor
41	0.001	50	0.010	59	0.019
42	0.002	51	0.011	60	0.020
43	0.003	52	0.012	61	0.021
44	0.004	53	0.013	62	0.022
45	0.005	54	0.014	63	0.023
46	0.006	55	0.015	64	0.024
47	0.007	56	0.016	65+	0.025
48	0.008	57	0.017		
49	0.009	58	0.018		

- The salary average is the average of either your three highest consecutive years' salaries, or your last three years' salaries, whichever is greater.
- **Veteran's benefit:** If you are a military veteran as defined in M.G.L. c. 32 § 1, a veteran's benefit will be added to your Option A allowance. This benefit is equal to \$15 per year of creditable service, up to a maximum annual total of \$300. You will need to submit a copy of your military discharge (also known as Form DD214). If you are eligible to receive the maximum retirement allowance—80% of the average of your highest three consecutive years' salaries—by reason of your established creditable service and age, you will still receive your veteran's benefit on top of your maximum allowance.

## Part 1: Pre-retirement issues

A

B

C

Part 1: Pre-retirement issues

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**Consider the three benefit options**

Option	Retiree benefit amount	Survivor benefit, if any, upon retiree's death
A	Maximum allowance	None
B	Appr. 1% less than Option A amount	One-time lump-sum payment of balance, if any, remaining in retiree's account; no restrictions on beneficiary designation
C	Appr. 9–11% less than Option A amount	Monthly benefit, equal to 2/3 of retiree's benefit, to one named beneficiary (restrictions apply); pop-up provision

### Option B

- There are no restrictions on who or how many individuals or entities may be named as a beneficiary.
- In most cases, the annuity will be depleted in 9 to 11 years.

### Option C

- The beneficiary must be the member's parent, child, sibling, spouse or former spouse who has not remarried.
- If your Option C beneficiary predeceases you, your monthly benefit will "pop up" to the Option A benefit amount that you would have received on the date of your retirement, plus any cost-of-living adjustments.

### Just for your reference...

The retiree class of 2012 chose as follows:

Option A	57%
Option B	15%
Option C	28%

Remember—your option selection is a personal choice, to be based on **your** individual financial and personal situation.

## Part 1: Pre-retirement issues



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### Plan for your health insurance coverage

**Avoid surprises—**  
a year **BEFORE** your date of retirement...

- Contact your appropriate insurance coordinator...
  - if **in** Retired Municipal Teachers' (RMT) Program (see list): Group Insurance Commission
  - if **not** in RMT: Local insurance coordinator; also applies if district participating in "GIC Municipality Program"
- If you qualify for Medicare, ask how your school district insurance will supplement your Medicare
- Understand survivor health insurance benefits—Do they exist? What are the costs?
- Arrange to have premiums withheld from your retirement check

**Avoid penalties—BEFORE** your 65th birthday... contact the SSA to determine your eligibility for Medicare and when you need to apply for Part B

### Districts participating in the Retired Municipal Teachers' (RMT) Program As reported by GIC as of October 1, 2012

Amesbury	Gr. Lawrence Reg.	Peabody	Ware
Andover	Harvard	Pioneer Valley Reg.	Wareham
Barnstable	Holyoke	Plainville	West Bridgewater
Billerica	Hudson	Quabbin Reg.	Westfield
Blackstone Valley Reg.	Martha's Vineyard Reg.	Rehoboth	West Springfield
Bourne	Milton	Revere	
Braintree	Narragansett Reg.	Rockland	<i>For the latest list,</i>
Bridgewater	Newbury	Rockport	<i>always go to</i>
Cohasset	North Adams	Rutland	<i>mass.gov/gic, or</i>
Dedham	North Andover	Salisbury	<i>contact your local</i>
Dennis	North Attleboro	Shawsheen Valley Reg.	<i>insurance coordinator</i>
Eastham	North Middlesex Reg.	Spencer	
Everett	Norwell	Spencer-E Brookfield Reg.	
Gloucester	Orange	Stoughton	
Granby	Paxton	Upper Cape Cod Reg.	

For information on your **health insurance coverage options** in retirement, if your district:

- Participates in the Retired Municipal Teachers' (RMT) Program (see list, below), contact the **Group Insurance Commission** at [mass.gov/gic](http://mass.gov/gic), or 617-727-2310.
- Is not listed as participating in the RMT Program, below, please contact **your local insurance coordinator**. (Note: Your city or town may participate in the "GIC Municipality Program." If so, you should still contact your local insurance coordinator as he or she will administer your coverage, which is provided through the GIC.)

For information regarding your **Medicare eligibility**, see [www.medicare.gov/MedicareEligibility](http://www.medicare.gov/MedicareEligibility).

- Generally, you are eligible for Medicare if:
  - ☐ you or your spouse worked for at least 10 years in Medicare-covered employment and you are 65 years or older and a citizen or permanent resident of the United States, or
  - ☐ through your employer(s), you have paid the Medicare tax of 1.45% on your earnings for at least 10 years.
 Source: [www.medicare.gov/MedicareEligibility](http://www.medicare.gov/MedicareEligibility) > General Enrollment and Eligibility.
- If you were hired by a Massachusetts public employer on or after April 1, 1986, you are required to pay the 1.45% Medicare tax. While this does not earn you any Social Security "credits," it does entitle you to Medicare coverage at age 65 if you have paid this tax for at least 10 years.
- Individuals who do not sign up for Medicare Part B when they are first eligible may be subject to a substantial late-enrollment penalty. Be sure to inquire about your Medicare eligibility at least three months prior to your 65th birthday and follow the application procedures at [www.ssa.gov](http://www.ssa.gov).

**Obtain the following information from your local insurance coordinator** (generally, your local treasurer or school business office):

- 1) What percentage of your health insurance premium will your school district pay when you retire? . . . . .  %
- 2) Your health plan options...
  - Which health plans will your district make available to you when you retire?
  - What are the differences in premiums?
  - Does your district provide an option that will cover you if you move out of state? . . . . . ☐ No    ☐ Yes (describe)

**Health plan**

**Premiums**


- 3) If you qualify for Medicare, what are the insurance plan options provided by your school district to supplement Medicare?

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- 4) If you cover a spouse or dependent(s):

- What will happen to your survivor's coverage in the event of your death?
- Will the district continue to pay a portion of your survivor's health insurance?

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## Part 2: The application process

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### Five basic steps...

What you need to do...	When, relative to retirement date...
1. <b>Go online</b> to the MTRS website and <b>estimate</b> your benefit, <b>review</b> general issues and <b>download</b> the two-part Retirement Application	6 months before
2. <b>Complete</b> Part 1, gather your required documents, and <b>give</b> Part 2 to your payroll official for completion	5 months before
3. <b>Receive</b> Part 2 from your payroll official and <b>submit</b> your application to MTRS	3-4 months before
4. <b>Receive</b> your <i>Notice of Estimated Retirement Benefit</i> from MTRS	About 1 month before
5. <b>Receive</b> your first retirement check!	Second full month after

Two important reminders regarding Part 2:

- After you receive the completed Part 2 from your payroll official, carefully review the service and salary data to ensure that you are aware of the information that is being reported to the MTRS, and that it matches your understanding of your history and amounts.
- If your employment in the past five years was covered by an individual contract, be sure that your payroll official and superintendent have not only answered all of the questions regarding your contract(s), but that they have attached all additional documentation—formal or informal—regarding your contracts and salaries.

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### Step 1: Go online and...

Access the retirement application process right from our homepage

Go to [www.mass.gov/mtrs](http://www.mass.gov/mtrs), and under “Quick links to popular pages,” select “Apply for retirement.”

This will bring you to...

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### ...Estimate your retirement benefit using the interactive estimator

Click “Estimate your retirement benefits” to go to the four-page estimator...

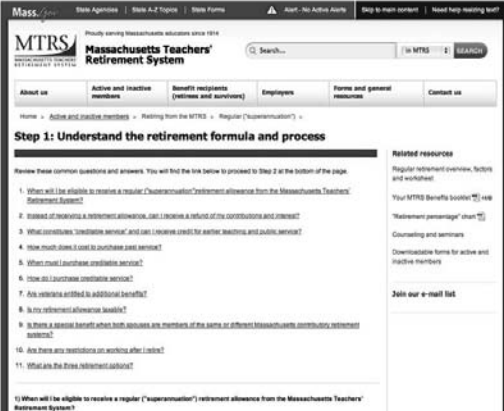
...the first page of the retirement application process.

Using the buttons at the bottom of the pages, follow the steps to **estimate** your retirement benefit...

## Part 2: The application process

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...**Review** the common Q&A—it's likely that you'll see your questions asked and answered here



...review our Frequently Asked Questions, and...

**Part 2: The application process** 20

...**Download** the Retirement Application




...download the Retirement Application.

**Note:** We recommend that you follow all of these steps to get to the page with instructions for downloading the application form, as this will ensure that you are aware of the various issues to consider and the details of the retirement process. Later, if you find that you need to print out another copy of the application, you can access it directly from our Downloadable forms page.

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**Step 2: Complete the application**



- Interactive pdf format
- Complete onscreen in part or full, or print and complete by hand

Let's walk through the application, page by page...

Please note: If your salary changes **after** you submit your application to the MTRS, report these changes to the MTRS, including:

- retroactive contract settlements,
- stipends not previously reported on your retirement application, and
- unpaid leaves of absence or unpaid sick leave.

## Part 2: The application process



MAIN OFFICE One Charles Park, Cambridge, MA 02142-1206 ■ 617-679-MTRS (6877) ■ Fax 617-679-1661  
WESTERN REGIONAL OFFICE One Monarch Place, Springfield, MA 01144-4028 ■ 413-784-1711 ■ Fax 413-784-1707

# Retirement Application, Part 1

For superannuation (regular or RetirementPlus) and involuntary termination retirement benefits  
for members with effective membership dates before April 2, 2012

### PART 1, SECTION 1

#### RETIREMENT DATA

Please do NOT delete any pages, and, if you complete your form by hand, please print your responses legibly, in INK.

☐ Termination retirement statement and release (a separate, one-page form available on our Downloadable forms page on our website)

☐ Photocopy of notice of resignation

a) Type of retirement (check one) . . . . .

☐ Superannuation/Regular

☒ Superannuation/RetirementPlus

Reminder: In order to qualify for the RetirementPlus enhanced benefit: you must have at least 30 years of creditable service, at least 20 of which are membership service with the MTRS or the Boston Retirement System as a teacher; and, you must have contributed at the RetirementPlus rate of 11% for at least five years, or have made accelerated payments to meet this contribution requirement.

☐ Involuntary termination

b) Your intended date of retirement . . mm/dd/yyyy

06/30/2013

Reminder: If you are retiring at the end of the school year in June, by law, you must use June 30 as your retirement date, even if your last day of actual in-school service is earlier in the month.

c) Your last date of employment. . . mm/dd/yyyy

06/30/2013

Note: If you are retiring at the end of the school year in June, this is June 30. If not, please enter the last date that you were, or will be, on the payroll of your current or last school district, and attach a letter from that school district verifying your date of resignation.

d) Have you also applied for a disability retirement?

☐ Yes

☒ No

### PART 1, SECTION 2

#### APPLICANT DATA

☒ All marriage certificate(s) and/or proof of name change(s) since birth record (photocopy OK)

☒ Birth certificate (must be certified; photocopy not accepted)

☐ Military discharge form DD214

a) Social Security number . . . . . XXX-XX-XXXX

123-45-6789

b) MTRS member number, if known. . . . .

567890

☐ Not known

c) Name . . . . . Last

Educator

First

Mary

MI

M.

d) Former/maiden name(s), if applicable . . . . .

Johnson

☐ Not applicable

e) Date of birth . . . . . mm/dd/yyyy

03/14/1954

f) Military veteran status (pursuant to M.G.L. c. 32) .

☒ Nonveteran

☐ Veteran

g) Mailing address . . . . . Number and street

123 Sample Street

City

Sturbridge

State

MA

ZIP

01566

h) Home phone number. . . . .

508-555-5555

i) Alternate phone number, if any . . . . .

617-555-5555

☒ Cell

☐ Work

j) E-mail, if any. . . . .

mary.educator@myhomeemail.net

Form F0001-RAP-11192012

DOCUMENT CHECKLIST				MTRS USE ONLY	
Received	Required		Received	Required	
<input type="checkbox"/>	<input checked="" type="checkbox"/>	Member's certified birth record	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Marriage certificate(s)
<input type="checkbox"/>	<input checked="" type="checkbox"/>	Contracts/salary schedules	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Voided check (p. 7)
<input type="checkbox"/>	<input checked="" type="checkbox"/>	Form W-4P (p. 6)	<input type="checkbox"/>	<input type="checkbox"/>	Opt A month-of-death pmt recip (p. 10)
<input type="checkbox"/>	<input checked="" type="checkbox"/>	Option Selection (p. 8)	<input type="checkbox"/>	<input type="checkbox"/>	Opt B beneficiary (p. 10)
<input type="checkbox"/>	<input checked="" type="checkbox"/>	Spousal acknowledgment (p. 9)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Opt C beneficiary's certified birth record
<input type="checkbox"/>	<input checked="" type="checkbox"/>	Completed Part 2	<input type="checkbox"/>	<input type="checkbox"/>	Military discharge form DD214
<input type="checkbox"/>	<input checked="" type="checkbox"/>	Signatures 3 6 7 8 9	<input type="checkbox"/>	<input type="checkbox"/>	Notice of resignation
			<input type="checkbox"/>	<input type="checkbox"/>	Termination retirement stmt & release
			<input type="checkbox"/>	<input type="checkbox"/>	Qualified Domestic Relations Order
			<input type="checkbox"/>	<input type="checkbox"/>	Info re criminal conviction

## Part 2: The application process

<b>MTRS RETIREMENT APPLICATION, PART 1</b> Page 2	<div style="text-align: right;">Member's name (First M. Last) <span style="border: 1px solid black; padding: 2px;">Mary M. Educator</span> SSN <span style="border: 1px solid black; padding: 2px;">123-45-6789</span></div>													
<div style="background-color: black; color: white; padding: 2px; text-align: center;"><b>PART 1, SECTION 2</b></div>														
<b>APPLICANT DATA</b> Continued														
<small>NOTE: If you are currently employed by more than one school district on your date of retirement, please be sure to provide a copy of Part 2 to a payroll administrator in each district for completion.</small>	<p>k) By how many school districts are you currently employed? ..... <input type="checkbox"/> None (inactive) <input checked="" type="checkbox"/> 1 <input type="checkbox"/> 2</p> <table border="0" style="width: 100%;"><tr><td style="width: 50%;">Name of current school district(s) <div style="border: 1px solid black; padding: 2px;">Sturbridge Public Schools</div></td><td style="width: 50%;">Position title(s) <div style="border: 1px solid black; padding: 2px;">English Teacher</div></td></tr><tr><td><div style="border: 1px solid black; height: 20px;"></div></td><td><div style="border: 1px solid black; height: 20px;"></div></td></tr></table> <p>l) Are you currently employed by any other Massachusetts town, city, county, state or regional authority? ..... <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes (provide details, below)</p> <table border="0" style="width: 100%;"><tr><td style="width: 33%;">Name of other MA public employer(s)</td><td style="width: 33%;">Position title(s)</td><td style="width: 33%;">Full-time OR % of full-time</td></tr><tr><td><div style="border: 1px solid black; height: 20px;"></div></td><td><div style="border: 1px solid black; height: 20px;"></div></td><td><input type="checkbox"/> %</td></tr><tr><td><div style="border: 1px solid black; height: 20px;"></div></td><td><div style="border: 1px solid black; height: 20px;"></div></td><td><input type="checkbox"/> %</td></tr></table> <p>m) If, on your date of retirement, you will be under age 55 and married to a retiree of a Massachusetts contributory retirement system, AND, on November 1, 2003, both you and your current spouse were members of a Massachusetts contributory retirement system, THEN you will be eligible to retire under a superannuation retirement allowance using the age factor for age 55.</p> <p>Accordingly, on November 1, 2003, were you and your current spouse both members of a Massachusetts contributory retirement system? ..... <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes</p> <p>If yes, on your intended date of retirement, will your spouse be retired from a Massachusetts contributory retirement system? ..... <input type="checkbox"/> No <input type="checkbox"/> Yes</p> <p>If yes, name of spouse's retirement system .. <div style="border: 1px solid black; width: 150px; height: 20px;"></div></p> <p><input checked="" type="checkbox"/> Marriage certificate(s) (photocopy OK)</p> <p>n) What is your expected marital status on your intended date of retirement? ..... <input type="checkbox"/> Single <input type="checkbox"/> Single/divorced (see DRO, below) <input type="checkbox"/> Single/widowed <input checked="" type="checkbox"/> Married (provide details, below) <input type="checkbox"/> Married/formerly divorced (see DRO, below, and provide spouse details, below)</p> <p><small>NOTE: Regardless of your expected marital status on your intended date of retirement, you MUST complete Section B, Spousal acknowledgment.</small></p> <p>o) Spouse's name, if applicable . . . First M. Last <div style="border: 1px solid black; padding: 2px; width: 150px;">Joseph J. Educator</div></p> <p>p) Spouse's address, if different Number and street <div style="border: 1px solid black; height: 20px;"></div></p> <p>City <div style="border: 1px solid black; width: 50px;"></div> State <div style="border: 1px solid black; width: 20px;"></div> ZIP <div style="border: 1px solid black; width: 40px;"></div></p> <p>q) DRO: If you have ever been divorced, do you have a qualified Domestic Relations Order (DRO) in effect? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes</p> <p><small>If yes, and if it requires you to select a specific retirement option in accordance with the DRO, please be sure to follow the terms of the DRO in selecting your retirement option.</small></p> <p>r) Alternate address: If you will be residing at an address other than the one listed at line g (for example, a summer or retirement address) during the next several months, please list it below.</p> <p>Mailing address . . . . . Number and street <div style="border: 1px solid black; height: 20px;"></div></p> <p>City <div style="border: 1px solid black; width: 50px;"></div> State <div style="border: 1px solid black; width: 20px;"></div> ZIP <div style="border: 1px solid black; width: 40px;"></div></p> <p>Phone number . . . . . <div style="border: 1px solid black; width: 100px; height: 20px;"></div></p> <p>Dates at this address . . . . . mm/dd/yyyy From <div style="border: 1px solid black; width: 80px;"></div> To <div style="border: 1px solid black; width: 80px;"></div></p> <p>s) Have you ever been convicted of a criminal offense involving your Massachusetts public employment? ..... <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes Please attach additional sheet(s) to describe the offense.</p>	Name of current school district(s) <div style="border: 1px solid black; padding: 2px;">Sturbridge Public Schools</div>	Position title(s) <div style="border: 1px solid black; padding: 2px;">English Teacher</div>	<div style="border: 1px solid black; height: 20px;"></div>	<div style="border: 1px solid black; height: 20px;"></div>	Name of other MA public employer(s)	Position title(s)	Full-time OR % of full-time	<div style="border: 1px solid black; height: 20px;"></div>	<div style="border: 1px solid black; height: 20px;"></div>	<input type="checkbox"/> %	<div style="border: 1px solid black; height: 20px;"></div>	<div style="border: 1px solid black; height: 20px;"></div>	<input type="checkbox"/> %
Name of current school district(s) <div style="border: 1px solid black; padding: 2px;">Sturbridge Public Schools</div>	Position title(s) <div style="border: 1px solid black; padding: 2px;">English Teacher</div>													
<div style="border: 1px solid black; height: 20px;"></div>	<div style="border: 1px solid black; height: 20px;"></div>													
Name of other MA public employer(s)	Position title(s)	Full-time OR % of full-time												
<div style="border: 1px solid black; height: 20px;"></div>	<div style="border: 1px solid black; height: 20px;"></div>	<input type="checkbox"/> %												
<div style="border: 1px solid black; height: 20px;"></div>	<div style="border: 1px solid black; height: 20px;"></div>	<input type="checkbox"/> %												
<p><input type="checkbox"/> Qualified Domestic Relations Order (photocopy OK; please include your ex-spouse's current address)</p> <p><input type="checkbox"/> Additional sheet(s) describing offense</p>														
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## Part 2: The application process

MTRS RETIREMENT APPLICATION, PART 1

Page 3

Member's name (First M. Last)

Mary M. Educator

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### PART 1, SECTION 3

#### FINAL AVERAGE SALARY PERIOD

- a) Your retirement benefit is calculated according to a set formula that is comprised of three factors: your age, your years of creditable service, and the average of your highest consecutive three years' salaries, **OR your last three years' salaries, whichever is greater.** In the table below, please list the contract year and contract type for each of the following four years:

■ **Lines i, ii and iii:** EITHER the three consecutive years during which you earned your highest salaries OR your last three years, **whichever period during which your total earnings were greater;** and,

■ **Line iv:** the year right before that three-year period.

Additionally, you must submit copies of your salary schedules from your collective bargaining agreement(s) for these four years. Be sure to include any pages referencing contractual language to substantiate any earnings in addition to your regular contract rates. If you were covered by an individual contract during any of these four years, you must submit complete copies of those contracts.

Your final retirement benefit will be based on the salary figures provided by your employer in Part 2, subject to our review and verification.

- ☒ Salary schedule or individual contract
- ☒ Salary schedule or individual contract
- ☒ Salary schedule or individual contract
- ☒ Salary schedule or individual contract

	Contract year		Contract type <small>Check one for each year</small>	
	From mm/dd/yyyy	To mm/dd/yyyy	Collective Bargaining Agreement (teachers, others)	Individual contract (superintendents, principals, others)
i)	09/01/2012	06/30/2013	<input checked="" type="checkbox"/>	<input type="checkbox"/> Also, see below*
ii)	09/01/2011	06/30/2012	<input checked="" type="checkbox"/>	<input type="checkbox"/> Also, see below*
iii)	09/01/2010	06/30/2011	<input checked="" type="checkbox"/>	<input type="checkbox"/> Also, see below*
iv)	09/01/2009	06/30/2010	<input checked="" type="checkbox"/>	<input type="checkbox"/> Also, see below*

**\* If you were covered by an individual contract...**

■ What was the earliest date that your employer had knowledge—formally or informally—of your intent to resign and/or retire? . . . mm/yyyy

■ Were any of the individual contracts covering your employment for the last five years renegotiated (i.e., the original provisions were changed, and the changes applied retroactively and/or prospectively)? . . . . . ☐ Yes ☐ No

NOTE: If you were employed under an individual contract at any time during the five years prior to your intended date of retirement, the MTRS will request that your employer provide complete copies of all internal documents (formal and informal), including any minutes of School Committee meetings (open and executive session), pertaining to your contracts, salaries and intent to resign and/or retire.

- b) Has your school district settled its contract for the current year? . . . . . ☒ Yes ☐ No

If no, please: **be advised** that changes to the current contract rate will impact your retirement allowance; **send** us a copy of the new contract as soon as it is settled, and be sure to include your name and Social Security number with the contract; and, **ask** your payroll officer to send us verification of your new contract rate.

- c) **APPLICANT'S STATEMENT:** I understand that, in the calculation of my final salary average for the purposes of determining my retirement benefit, certain payments are not considered "regular compensation," and, therefore, cannot—and will not—be included. (Examples of payments that are not considered "regular compensation" include any monies received on account of your employer having knowledge of your retirement, or received in lieu of sick leave or unused vacation.)

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Applicant's signature

x Mary M. Educator

Date

03/19/2013

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Member's name (First M. Last)

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### PART 1, SECTION 4

#### CREDITABLE SERVICE HISTORY

Your retirement benefit is based in part on the number of years of creditable service you have, so it is **REQUIRED** that you complete this section **accurately and in full to the best of your ability**. If you have any questions, please refer to our website or call one of our offices.

a) Which of the following **types** of creditable service have you rendered?

 **ALL APPLICANTS  
MUST  
complete  
Sections a, b  
and c  
IN FULL!**

- ☒ Regular Massachusetts public teaching service ..... ☐ No ☒ Yes
- ☒ Out-of-state public school teaching service ..... ☐ No ☒ Yes
- ☒ Overseas dependent school teaching service (in a school under the supervision of the United States Department of Defense) ..... ☒ No ☐ Yes
- ☒ Nonpublic school teaching service (out-of-state or in Massachusetts) ..... ☒ No ☐ Yes
- ☒ Massachusetts public school substitute, temporary or part-time teaching or tutoring service ..... ☐ No ☒ Yes
- ☒ Other Massachusetts public service (with a Massachusetts town, city, county, state or regional authority) ..... ☒ No ☐ Yes
- ☒ Vocational work experience for licensure/approval in a Massachusetts Ch. 74 vocational program ..... ☒ No ☐ Yes
- ☒ Pre-1975 maternity leave credit ..... ☒ No ☐ Yes
- ☒ Peace Corps service ..... ☒ No ☐ Yes
- ☒ Authorized leave of absence or a sabbatical from a Massachusetts public school [see page 5] ..... ☐ No ☒ Yes
- ☒ Active military service in the armed forces of the United States, Massachusetts National Guard or active reserves [see page 5] ..... ☒ No ☐ Yes

b) Please list **ALL** of your creditable service in chronological order by employer (from earliest to most recent).

To ensure that we have a **complete** picture of your service history—and that you receive the maximum credit to which you are entitled for your eligible service—please include **ALL** of the types and periods of creditable service that you have rendered during your career, including your current employment, and, if any, service which you may have purchased (or be in the process of purchasing) with the MTRS. Please note that you cannot purchase creditable service after your date of retirement.

Name of employer	Position title	Grade (K-12), if applicable	From mm/dd/yyyy	To mm/dd/yyyy	Employment status (as a % of full-time, e.g., 50%, 100%)	Service credit status (check one) Credited I plan to purchase I will not purchase		
1 Sturbridge Public Sch	Substitute teacher		04/01/1976	06/30/1976	100 %	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Burlington, VT Pub Sch	Teacher	3	09/01/1976	06/30/1978	100 %	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3 Sturbridge Public Sch	Teacher	6	09/01/1978	06/30/1981	100 %	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Leave of absence			09/01/1981	06/30/1982	%	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Sturbridge Public Sch	Teacher	6	09/01/1985	06/30/2013	100 %	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6					%	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7					%	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8					%	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9					%	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10					%	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If you need more space to list your creditable service, please attach additional sheets, and check this box to indicate that additional sheets are attached. .... ☐

c) Please enter your **best estimate** of your total number of years of creditable service—and then be sure that you have listed **ALL** of the service that you are including in your estimate, in Section b, above .....

33.4000

years

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## Part 2: The application process

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### PART 1, SECTION 4

#### CREDITABLE SERVICE HISTORY

Continued

d) If you checked "Authorized leave of absence or a sabbatical" in Section a on page 4, please provide the following information. Please note:

- If you had any **involuntary** leaves of absence (for example, as a result of being laid off and placed on a recall list), please do **not** list your involuntary leaves here, as they do not qualify as authorized leaves of absence toward the calculation of your creditable service.
- If you received **Workers' Compensation** during any of your leaves, please do **not** list that information here, but include it in Section e, below.

Name of employer	Position title	From mm/dd/yyyy	To mm/dd/yyyy	Compensation received (check one) No compensation	Partial compensation, and indicate % of full-time compensation paid
1 Sturbridge Public Sch	Teacher	09/01/1981	06/30/1982	<input checked="" type="checkbox"/>	<input type="checkbox"/> %
2				<input type="checkbox"/>	<input type="checkbox"/> %
3				<input type="checkbox"/>	<input type="checkbox"/> %

e) If you received any payments from Workers' Compensation during the period listed in Section a on page 4, for each period, please report the following:

Period of Workers' Compensation From mm/dd/yyyy	To mm/dd/yyyy	Type of incapacity Partial Full	Payments received by you from school district, if any, during this period Amount	Your annual salary rate in effect	Payment category (e.g., sick leave)
<input type="text"/>	<input type="text"/>	<input type="checkbox"/> <input type="checkbox"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="checkbox"/> <input type="checkbox"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

f) If you checked "Active military service" in Section a on page 4, please provide the following information.

Type of military service	From mm/dd/yyyy	To mm/dd/yyyy	Service credit status (check one) Credited I plan to purchase I will not purchase
1			<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
2			<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
3			<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>

## Part 2: The application process

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### PART 1, SECTION 5

#### YOUR FEDERAL TAX WITHHOLDING INSTRUCTIONS TO US

#### Substitute Form W-4P

Withholding certificate for  
pension or annuity payments

Please note:

- **Your MTRS retirement benefit is subject to federal income taxes, and, unless you notify us otherwise, we must begin withholding starting with your first payment.**  
Please use this form to instruct us whether you want us to withhold any amount from your monthly MTRS benefit for federal income taxes, and, if so, how much. Note: If you are a Massachusetts resident, your benefit is not subject to state income taxes; if you move to another state, however, check with that state's Department of Revenue to find out if your MTRS benefit is taxable in that state.
- **You are liable for payment of federal income tax on the taxable portion of your pension.**  
If you elect not to have federal income tax withheld from your monthly benefit or if you do not have a sufficient amount withheld, you may be responsible for payment of estimated taxes. Additionally, if your withholding amount, if any, and/or payments of estimated taxes are not sufficient, you may be subject to tax penalties under the IRS's estimated tax rules.
- **Your tax withholding instructions, if any, will remain in effect until you change them, and you may change your instructions at any time before or during your retirement.**  
To change your withholding instructions, simply complete and submit a new Substitute Form W-4P, available on our website at [www.mass.gov/mtrs](http://www.mass.gov/mtrs), or call us and we will send you a form.
- **If you do not complete this form, the MTRS must withhold federal income taxes as if you are married and claiming three withholding allowances.**  
If the taxable portion of your monthly benefit is more than the withholding level for a married person claiming three allowances, and you do not complete this form, we are required by federal law to withhold at the rate set for a married taxpayer with three allowances.
- **If you need help completing this form, please consult a tax expert or the IRS.**  
For more information on tax withholding, and the complete IRS Form W-4P which includes a step-by-step worksheet, please visit the IRS website at [www.irs.gov](http://www.irs.gov).

Please indicate your federal tax withholding instructions by checking only **ONE** box below:

- ☐ I do **NOT** want any federal income taxes withheld from my monthly benefit.
- ☒ I want federal income taxes withheld from my monthly benefit based on the IRS tax tables and the marital status and number of exemptions claimed below, and I understand that the amount withheld will automatically change if and when the federal tax rates are adjusted (*complete a, b and c*):
- a) Marital status (*check one*) . . . . ☐ Single ☒ Married ☐ Married, but withhold at higher "single" rate
- b) Total number of exemptions claimed . . . . .  (*if left blank, zero will be used*)
- c) Additional amount to be withheld, if any . . . .

- ☐ I want federal income taxes withheld from my monthly benefit in the flat amount of . . . . .

Applicant's signature

x Mary M. Educator

Date

03/19/2013

Name . . First M. Last

Mary M. Educator

SSN

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## Part 2: The application process

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### PART 1, SECTION 6

#### DIRECT DEPOSIT AUTHORIZATION

Pursuant to 807 CMR 18.00, you must receive your monthly retirement allowance payments by direct deposit to your bank account (also known as an electronic funds transfer, or EFT). Please note:

- In some cases, your **first** retirement payment *may* be sent to you in the form of a check mailed to your home. We work with the State Treasury to test your electronic funds transfer before your first direct deposit is made and, depending on when in the month your test is processed, there may be a one-month delay in your receiving your payments via direct deposit.
- Direct deposit statements are **not** mailed to you every month. Once your direct deposit starts, you will receive a statement in the mail detailing your monthly benefit and deductions. After this initial statement, you will receive a statement only: when there is a change in the amount of your deposit from the prior month; when we wish to use the message area in the statement stub to notify all retirees of special news; or at the end of December, when we provide you with a year-end summary of your benefits.
- It is necessary that you always keep your address up to date with us, and that you notify us of any changes at least 30 days in advance. This is especially important as direct deposit statements will **not** be forwarded by the post office.
- Pursuant to International Automated Clearing House Transactions (IAT) Rules, you must let us know (in Section c, below) if you are having the entire amount of your monthly benefit payment deposited directly to a U.S. bank and then forwarded to a bank in another country. Additionally, if at any time in the future, the status of your direct deposit changes (in other words, you either start or stop having your payments forwarded to a bank in another country), you must update your information with us by filing a new Direct Deposit Authorization form.

Your payment may be deposited to one account only. Please provide the following information:

a) Name of financial institution ..... Bank of America

b) Type of account (check **ONE** only)



**CHECKING**

You must attach a VOIDed check.



**SAVINGS**

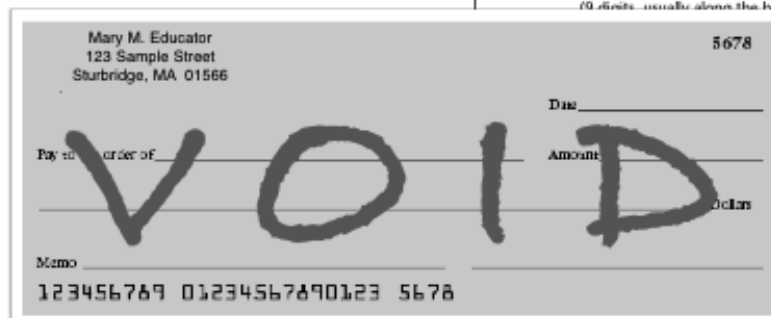
Bank ABA routing number

(0 digits - usually along the bottom left of deposit slip)

5678

(no dashes or spaces)

These numbers, or you  
information. Some  
unique ABA routing and  
nic payments.  
or ABA routing and  
financial institution  
SS.



c) Are you having your payments deposited to a U.S. bank and then **forwarded** to a bank in another country (check **ONE** only)? ..... ☒ No ☐ Yes

d) I hereby authorize the electronic funds transfer of my monthly benefit allowance from the State Treasurer to the bank and account designated above. The State Treasurer is also authorized to make any adjustments (debit or credit) as a result of errors in transfer. This authorization shall remain in effect until revoked by me in writing to the MTRS or by the State Treasurer.

Applicant's signature

x Mary M. Educator

Date

03/19/2013

Name . . . First M. Last

Mary M. Educator

SSN

123-45-6789

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## Part 2: The application process

MTRS RETIREMENT APPLICATION, PART 1

Member's name (First M. Last)

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### PART 1, SECTION 7

#### YOUR RETIREMENT OPTION SELECTION, STATEMENT AND SIGNATURE

##### IMPORTANT NOTE

If you have ever been **divorced**, and you have a qualified Domestic Relations Order (DRO), and the terms of your DRO specify the retirement option that you must choose, please be sure to complete this section in accordance with your DRO.

☐ Complete Option A month-of-death payment recipient designation (Section 9 of this application)

☐ Complete Option B beneficiary designation (Section 10 of this application)

☒ Option C beneficiary's birth certificate (must be submitted, and must be certified; photocopy not accepted)

☒ Marriage certificate(s) (photocopy OK)

Please select your retirement Option and provide the required information. Note:

- Be sure that you have reviewed the information on our website or on page iii of this application regarding the benefits provided by each of the three available retirement options. **Please estimate your benefits using either our online estimator or the worksheet included on page iv of this application before you finalize your option selection.**
- Once your effective date of retirement has passed, you cannot change your retirement option, nor can you change your date of retirement. Because of this fact, it is important that you understand the retirement options that are available to you and that you make an informed decision based on your financial needs and the financial needs of your family.
- Please mark your option choice below. Your retirement application is not complete until the MTRS receives this completed section. If your application is completed within 60 days after your date of termination of service, your retirement can take effect on your termination date. If, however, it is received more than 60 days after your date of termination of service, your benefits will not be retroactive to that date; the earliest date they may begin is 15 days after we received your completed application.
- If you have any questions, please contact our office.

I, the undersigned, having applied for retirement from the Massachusetts Teachers' Retirement System, hereby elect to receive my retirement allowance under the option selected below (**check one**):

##### ☐ Option A

Option A provides the maximum benefit allowance amount, and no survivor benefits. All monthly payments cease upon your death and no benefits will be provided for any survivors. If, after your death, any benefits that you earned in the month of your death are due, they will be paid in a lump sum to the month-of-death payment recipient(s) that you should designate by completing Section 9 of this application.

##### ☐ Option B

Option B provides a benefit allowance that is approximately 1 percent less than the Option A allowance. Upon the member's death, it also provides for the lump-sum payment of the remainder of the member's annuity savings account, if any, to the named beneficiary or beneficiaries; in most cases, the annuity will be depleted in 9 to 11 years. You may change your beneficiary designation at any time during your retirement by completing and submitting a new, revised *Beneficiary Form—Retired Member/Option B* to the MTRS. **If you select Option B, you must designate your Option B beneficiary(ies) by completing Section 10 of this application.**

##### ☒ Option C

Option C provides a benefit allowance that is generally 9 to 11 percent less than the Option A allowance. Upon the member's death, it also provides a monthly survivor benefit to one named beneficiary that is equal to 2/3 of the retiree's monthly benefit at the time of death. If you are selecting Option C, you **must** designate your Option C beneficiary here:

■ Name of beneficiary. . . . . First M. Last.

■ Beneficiary's date of birth . . . mm/dd/yyyy.  SSN

■ Relationship to you . . . . . ☐ Parent ☐ Sibling ☐ Child ☒ Spouse  
☐ Former spouse who has not remarried

You may **not** change your Option C beneficiary designation after your effective date of retirement. In the event that your Option C beneficiary predeceases you, contact the MTRS so that we may adjust your benefit to the higher, Option A "pop-up" amount.

**I have selected the option checked above and understand that I cannot change my option selection after my effective date of retirement. Additionally, I understand that if I have not filed my application four months prior to my effective date of retirement, I may not receive my Notice of Estimated Retirement Benefit (NERB) until AFTER my date of retirement, and regardless of when I receive my NERB, I cannot change my option selection after my effective date of retirement.**

Applicant's signature

☒ Mary M. Educator

Date

03/19/2013

Name (please print)

Mary M. Educator

SSN

123-45-6789

Form F0001-RAP-11192012

NOTE: Even if you do not expect to be married on your intended date of retirement, you **MUST** also complete Section 8, Spousal acknowledgment.

## Part 2: The application process

MTRS RETIREMENT APPLICATION, PART 1 Page 9	Member's name (First M. Last) <span style="border: 1px solid black; padding: 2px;">Mary M. Educator</span> SSN <span style="border: 1px solid black; padding: 2px;">123-45-6789</span>
---	---

**PART 1, SECTION 8**

**SPOUSAL  
ACKNOWLEDGMENT**

**NOTE:**  
**ALL applicants must sign and complete this section!**

\* This section must be completed and signed **ON OR AFTER** the date that the member completed and signed Part 1, Section 7 (page 8).

If this section is completed **before** the date that the member signed Part 1, Section 7, we will return the application to the member to have this page completed and signed again.

You **MUST** complete Section a, below, and then, if applicable, your spouse must complete section b. If your spouse's whereabouts are unknown, you must complete a notarized affidavit (available upon request from the MTRS's main office), including your spouse's last known address.

a) I, the undersigned, having applied for retirement from the Massachusetts Teachers' Retirement System, have elected to receive my retirement allowance under the option selected in the previous section. I hereby certify that (*check all that apply*):

<input checked="" type="checkbox"/> I am now married or expect to be married as of my intended date of retirement as stated in this application. <i>Please sign and date this section, then give this form to your spouse for completion of section b.</i>	<input type="checkbox"/> I have been divorced and it is my understanding that there <input type="checkbox"/> is <input type="checkbox"/> is not <input type="checkbox"/> don't know a Domestic Relations Order on file with the MTRS. <i>Please sign and date this section, then return your entire application to the MTRS.</i>	<input type="checkbox"/> I am NOT currently married and do not expect to be married as of my intended date of retirement as stated in this application. <i>Please sign and date this section, then return your entire application to the MTRS.</i>
--	--	--

I subscribe under the penalties of perjury that the above information is true, complete and correct to the best of my knowledge.

Applicant's signature <span style="border: 1px solid black; padding: 2px;">X Mary M. Educator</span>	Date* <span style="border: 1px solid black; padding: 2px;">03/19/2013</span>
Name (please print) <span style="border: 1px solid black; padding: 2px;">Mary M. Educator</span>	SSN <span style="border: 1px solid black; padding: 2px;">123-45-6789</span>

b) As the spouse of a member who is retiring from the MTRS, you are entitled to both notification and explanation of the retirement option selected by the member. You must sign Section b before one witness; **the member named in Section a, above, cannot be your witness.** The witness must sign and date the form on the same day that you do; it is not necessary that your witness be a Notary Public. Before completing this section, please see which retirement option your spouse has chosen in the previous section, and then read the explanations of the available retirement options as provided under "Benefit estimates," above, as well as on pages iii and iv of this application and on our website at [mass.gov/mtrs](http://mass.gov/mtrs). **Please be sure that you have read and understand the various provisions of the option selected by your spouse, specifically, the benefits to which you may or may not be entitled to upon his or her death. If you have any questions, do not hesitate to contact the MTRS for an explanation.**

If you fail to sign this Spousal acknowledgment, the MTRS will notify you within fifteen (15) days by registered mail of the option selected by your spouse and your right to sign and return the spousal acknowledgment within thirty (30) days. Failure to sign and return the Spousal Acknowledgment to the Massachusetts Teachers' Retirement System within 30 days will result in your spouse's selection becoming effective without your signature.

I, the undersigned, am the spouse of the member named in Section a, above, who has applied for retirement from the Massachusetts Teachers' Retirement System. I hereby certify under the penalties of perjury that:

☒ I have read and understand the information on Options A, B and C, and  
☒ I am aware of the option selected by the applicant and understand the provisions of that option.

Spouse's signature <span style="border: 1px solid black; padding: 2px;">X Joseph J. Educator</span>	Date* <span style="border: 1px solid black; padding: 2px;">03/19/2013</span>
Name (please print) <span style="border: 1px solid black; padding: 2px;">Joseph J. Educator</span>	SSN <span style="border: 1px solid black; padding: 2px;">111-11-1111</span>

**WITNESS TO SPOUSE'S SIGNATURE** (must be witnessed by someone **other** than the member)

I subscribe under the penalties of perjury that the member's spouse (the person named immediately above) personally appeared before me and signed this form in my presence.

Witness's signature <span style="border: 1px solid black; padding: 2px;">X Wilma A. Witness</span>	Date* <span style="border: 1px solid black; padding: 2px;">03/19/2013</span>
Name (please print) <span style="border: 1px solid black; padding: 2px;">Wilma A. Witness</span>	
Address <span style="border: 1px solid black; padding: 2px;">5 Any Street, Sturbridge, MA 01566</span>	

## Part 2: The application process

MTRS RETIREMENT APPLICATION, PART 1	Member's name (First M. Last)	<input style="width: 95%;" type="text"/>
Page 10	SSN	<input style="width: 95%;" type="text"/>

**PART 1, SECTION 9** You should complete this section if you have selected **Option A** only.

**OPTION A**  
**MONTH-OF-DEATH**  
**PAYMENT**  
**RECIPIENT(S)**

**Option A provides no survivor benefits.** However, after your death, if any benefits that you earned in the month of your death have not been paid out, they will be paid in a lump sum to your month-of-death payment recipient(s). Please name the designee(s) to receive the lump-sum payment of any benefits that you earn in the month of your death below. *Please see the shaded box at bottom of this page for additional information.*

Type (check one)	SSN or tax ID	% of payment
<input type="checkbox"/> Person <div style="display: flex; justify-content: space-between;"> <div style="width: 30%;"> Date of birth : <input style="width: 90%;" type="text"/>  Relationship to you : <input style="width: 90%;" type="text"/> </div> <div style="width: 30%;"> Name : <input style="width: 95%;" type="text"/>  Address : <input style="width: 95%;" type="text"/> </div> <div style="width: 20%;"> <input style="width: 95%;" type="text"/> </div> <div style="width: 10%;"> <input style="width: 95%;" type="text"/> % </div> </div>		
<input type="checkbox"/> Trust or organization		
<input type="checkbox"/> Person <div style="display: flex; justify-content: space-between;"> <div style="width: 30%;"> Date of birth : <input style="width: 90%;" type="text"/>  Relationship to you : <input style="width: 90%;" type="text"/> </div> <div style="width: 30%;"> Name : <input style="width: 95%;" type="text"/>  Address : <input style="width: 95%;" type="text"/> </div> <div style="width: 20%;"> <input style="width: 95%;" type="text"/> </div> <div style="width: 10%;"> <input style="width: 95%;" type="text"/> % </div> </div>		
<input type="checkbox"/> Trust or organization		

**Total sum of percentages listed for all PRIMARY Option A month-of-death payment recipients must equal 100%**

**PART 1, SECTION 10** You must complete this section if you have selected **Option B** only.

**OPTION B**  
**BENEFICIARY**  
**DESIGNATION**

**Option B provides a benefit allowance that is approximately 1 percent less than the Option A allowance.** Upon your death, it also provides for the lump-sum payment of the remainder of the member's annuity savings account, if any, to the named beneficiary(ies); in most cases, the annuity will be depleted within 9 to 11 years. *Please see the shaded box at bottom of this page for additional information.*

Type (check one)	SSN or tax ID	% of benefit
<input type="checkbox"/> Person <div style="display: flex; justify-content: space-between;"> <div style="width: 30%;"> Date of birth : <input style="width: 90%;" type="text"/>  Relationship to you : <input style="width: 90%;" type="text"/> </div> <div style="width: 30%;"> Name : <input style="width: 95%;" type="text"/>  Address : <input style="width: 95%;" type="text"/> </div> <div style="width: 20%;"> <input style="width: 95%;" type="text"/> </div> <div style="width: 10%;"> <input style="width: 95%;" type="text"/> % </div> </div>		
<input type="checkbox"/> Trust or organization		
<input type="checkbox"/> Person <div style="display: flex; justify-content: space-between;"> <div style="width: 30%;"> Date of birth : <input style="width: 90%;" type="text"/>  Relationship to you : <input style="width: 90%;" type="text"/> </div> <div style="width: 30%;"> Name : <input style="width: 95%;" type="text"/>  Address : <input style="width: 95%;" type="text"/> </div> <div style="width: 20%;"> <input style="width: 95%;" type="text"/> </div> <div style="width: 10%;"> <input style="width: 95%;" type="text"/> % </div> </div>		
<input type="checkbox"/> Trust or organization		

**Total sum of percentages listed for all PRIMARY Option B beneficiaries must equal 100%**

**Option A and B retirees ONLY:** Additional information and optional contingent designee(s)

- You may change your designation at any time during your retirement; simply complete and submit a *Beneficiary Designation Form for Retirees*.
- You may name more than one person or entity. If you do name more than one **primary** designee, however, please be sure to indicate the percentage that each **primary** entity should receive (the total must equal 100%). If you fail to indicate a percentage, we will distribute the amount equally among the **primary** entities. If the total does not equal 100%, the difference will be paid to your estate.
- If you need more space to indicate additional entities, please make a photocopy of this page, complete the appropriate line(s), sign each additional sheet, and, in this box, indicate how many additional sheet(s) are attached.

**OPTIONAL—CONTINGENT DESIGNEE(S):** If you wish, you may also name contingent designee(s). In the event that the primary designee(s) named above are not alive at the time of your death, any benefit amount due will be paid to your contingent designee(s). If any of your primary designees predecease you, they are replaced by a contingent designee, in the order in which you name them, below (the remaining primary beneficiaries' shares do not increase if one of them predeceases you, nor is that share equally split among the multiple contingent beneficiaries). If there is no contingent beneficiary who is presently living, that share is paid to your estate.

Type (check one)	SSN or tax ID
<input type="checkbox"/> Person <div style="display: flex; justify-content: space-between;"> <div style="width: 30%;"> Date of birth : <input style="width: 90%;" type="text"/>  Relationship to you : <input style="width: 90%;" type="text"/> </div> <div style="width: 30%;"> Name : <input style="width: 95%;" type="text"/>  Address : <input style="width: 95%;" type="text"/> </div> </div>	<input style="width: 95%;" type="text"/>
<input type="checkbox"/> Trust or organization	

Form F0001-RAP-11192012

## Part 2: The application process



MAIN OFFICE One Charles Park, Cambridge, MA 02142-1206 ■ 617-679-MTRS (6877) ■ Fax 617-679-1661  
WESTERN REGIONAL OFFICE One Monarch Place, Springfield, MA 01144-4028 ■ 413-784-1711 ■ Fax 413-784-1707

# Retirement Application, Part 2

*For superannuation (regular or RetirementPlus) and involuntary termination retirement benefits*

### PART 2, SECTION 1

#### SERVICE AND SALARY DATA

##### Instructions to member:

Please provide your personal data and then forward these five pages to your payroll officer for completion of Sections 2 through 7.

Your payroll officer will then return these five pages to you for forwarding to the MTRS along with Part 1, pages 1 through 10.

NOTE: If you are employed by more than one school district on your intended date of retirement, please make additional copies of these five pages and have them completed by a payroll administrator in each of the districts in which you are employed.

a) Name of member	..... Last	Educator	First	Mary	MI	M.
b) Social Security number	..... XXX-XX-XXXX	123-45-6789				
c) Type of retirement (check one)	.....	<input type="checkbox"/> Superannuation/Regular <input checked="" type="checkbox"/> Superannuation/RetirementPlus <input type="checkbox"/> Involuntary termination				
d) Intended date of retirement	... mm/dd/yyyy	06/30/2013				
e) Name of school district	.....	Sturbridge Public Schools				

INSTRUCTIONS TO PAYROLL OFFICER: Please follow these steps:

- Complete Sections 2 through 7, below, and make a copy of these five pages for your records.
- If, at some later date, there is a change in the salaries reported in Section 5—either because of a retroactive contract settlement or error—please mark the corrections directly on a copy of this sheet, initial and date any changes and send the copy to the MTRS. If the changes resulted from a contract settlement, please forward a copy of the relevant contract language along with the corrected pages. Likewise, if the change in salaries reported in Section 5 results in a change in the current deductions listed in Section 4, please indicate, initial and date that change too.
- Return these five pages (Sections 1 through 7) to the member. It is then the member's responsibility to submit his or her entire *Retirement Application* to the MTRS three to four months prior to his or her effective date of retirement.

Your assistance in expediting the completion of these pages will be most appreciated!

### PART 2, SECTION 2

#### SERVICE VERIFICATION

Please report this member's entire service history with your school department (in other words, not just for the last three years). Please indicate whether service was rendered on a full-time or part-time basis; if service was rendered on a part-time basis, please also indicate it as a percentage of full-time. If necessary, please attach additional sheets to report this service.

From (mm/dd/yyyy)	To (mm/dd/yyyy)	Full-time	OR	Part-time, and indicate % of full-time
/ /	/ /	<input type="checkbox"/>		<input type="checkbox"/> %
/ /	/ /	<input type="checkbox"/>		<input type="checkbox"/> %
/ /	/ /	<input type="checkbox"/>		<input type="checkbox"/> %
/ /	/ /	<input type="checkbox"/>		<input type="checkbox"/> %

During any period of service above, ☐ No  
was the member a kindergarten teacher? ☐ Yes; from / / to / /

For the service reported above, please report any authorized leaves of absence when no compensation or partial compensation was received. NOTE: Please do not list here: any involuntary leaves of absence (e.g., as a result of the member being laid off and placed on a recall list) as they do not qualify as authorized leaves of absence; or, any periods during which Workers' Compensation was received (please list that information in Part 2, Section 6).

From (mm/dd/yyyy)	To (mm/dd/yyyy)	No compensation	OR	Partial compensation, and indicate % of full-compensation
/ /	/ /	<input type="checkbox"/>		<input type="checkbox"/> %
/ /	/ /	<input type="checkbox"/>		<input type="checkbox"/> %

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## Part 2: The application process



Part 2: The application process 43

### Step 3: Submit your application

- **Receive** and **REVIEW** completed Part 2 from your payroll official
- **Attach ALL** required documents
- **Make** a copy of everything for your records
- **Submit BOTH** Part 1 and Part 2 together to the MTRS (eastern MA, Cambridge office; western MA, Springfield office)
- MTRS will review your application and send you a letter to acknowledge it as received, and either **complete** or **incomplete**, with a request for the missing documentation

Remember, certain service purchases will be subject to a **HIGHER** interest rate after April 2, 2013 (see page 4), and **ALL** service purchases must be paid for **BEFORE** your date of retirement. Late payments will **DELAY** your date of retirement—and because retirement benefits are retroactive only to your date of retirement, **late payments will cause you to lose money!**



Since it may take time for you and your prior employers to gather documentation of your past service, we strongly encourage you to start the service purchase process early—please don't wait until the last minute!

We advise you to file your retirement application three to four months before your retirement date. However, by law, you may file your application up to 60 days after your effective date of separation from service and still use the date of separation as your retirement date.




If you file your application more than 60 days after your date of separation from service, your retirement date—and your benefits—will **NOT** be retroactive to your resignation date. In this case, the earliest effective date of retirement you may use will be 15 days *after* the date we receive your signed application. For example, if you decide during summer vacation that you want to retire instead of returning to the classroom in the fall, you must file your completed application on or before August 29 to use June 30 as your retirement date and have your benefits be retroactive to June 30. If you file your application on August 30, your earliest retirement date would be September 14, and you would lose two and a half months' worth of retirement benefits (from July 1 through September 14).



If you are retiring on your **birthday**, use that exact day as your date of retirement, **not** the day after.

**For information on choosing your retirement date, please see page 29.**



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### Step 4: Receive your *Notice of Estimated Retirement Benefit*

- Applications processed on a "first-come, first-served" basis
- We may need to contact your school department for additional information; we will notify you if this causes a delay
- Please note: Calculations may take up to four months to complete
- Once your benefit calculation is complete, your *Notice of Estimated Retirement Benefit* letter will be sent to you

Your *Notice of Estimated Retirement Benefit* will include:

- the components of the retirement formula used to calculate your benefit amount, including your number of years of creditable service, your three-year salary average and, if you selected Option C, information on your beneficiary;
- your monthly and annual retirement benefit amounts; and,
- if you selected:
  - Option B, your estimated annuity balance "spend-down" period (i.e., the estimated number of years after which your annuity balance will be zero and no benefit will be payable to your beneficiary upon your death).
  - Option C, the amount of your survivor benefit.

## Part 2: The application process

Part 2: The application process


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### Step 5: Receive your first retirement payment!


- Regardless of when your first payment is issued, all payments are **retroactive** to your date of retirement (provided you have filed your application *before* your date of retirement or *within 60 days after* your date of separation from service)
- Note that even though you must receive your payments via direct deposit, your first payment **may** be sent via US mail (only when standard testing of the electronic funds transfer process with your bank cannot be completed before our monthly payment processing date)

- Retirement checks are issued at the end of each month and represent payment for the *previous* month. For example, the payment that you receive at the end of January is the payment for January.

 **REMINDERS:** Certain service purchases will be subject to a **HIGHER** interest rate after **April 2, 2013** (see page 4), and **ALL** service purchases must be paid for in full **BEFORE** your effective date of retirement. **LATE PAYMENTS WILL DELAY YOUR DATE OF RETIREMENT**—and because retirement benefits are retroactive only to your date of retirement, late payments will cause you to lose money!

Part 2: The application process

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### A note about direct deposit...

(also known as Electronic Funds Transfer)

- Direct deposit of your retirement allowance is now mandatory
- Your monthly retirement allowance is transferred to your bank account on the last business day of each month
- You will only receive a monthly statement...
  - when there is a change to the amount of your retirement allowance
  - when the MTRS needs to notify all retirees of an announcement
  - every December (year-end summary)

- When you do get a direct deposit statement from us, please be sure to review the “message area” for news and updates!
- Even though you will receive your payments via direct deposit, it is vital that you keep your address current with us, to ensure that you continue to receive important mailings—such as your 1099-R tax form and Benefit Verification form—from us.




Part 3: Other retirement issues 48

### Post-retirement employment

There are **no limits** on the following:

- Employment in the private sector
- Employment in another state—public or private
- Employment within the federal government
- Volunteering

- These limitations apply to post-retirement employment with a Massachusetts public employer. In other words, if you render service to a Massachusetts city, town, county or the Commonwealth, the limitations will apply.
- The work that you perform does not necessarily have to meet the requirements for membership in a Massachusetts contributory retirement system; these limitations apply if you work as a “leased employee” or if you receive *any* check issued by a public employer in Massachusetts, including work as a consultant.



Part 3: Other retirement issues 49

### Post-retirement employment

General time and earnings limitations on re-employment in the **MA public sector...**

- **If returning to same employer from which you retired:** Must be separated from service for 60 days before returning (waived if retiring at age 65 or at 80% maximum benefit)
- **Time:** Service cannot exceed **960 hours** in a calendar year
- **Earnings:** Post-retirement earnings **cannot exceed** the difference between the current salary of the position from which you retired, and the amount of your annual pension; after retired for one full January–December calendar year, limit increased by \$15,000

- If you are returning to work for a Massachusetts public employer—but not the same employer from which you retired—then the 60-day separation from service requirement does **not** apply.



Part 3: Other retirement issues 50

### Post-retirement employment

#### An example of earnings restrictions

Mary Educator retires June 30, 2013 from a position that paid \$65,000 per year

School year 2013–14 salary* for Mary’s former position	\$67,000
– Mary’s annual gross MTRS pension	– \$42,195
<b>Mary’s allowable earnings for the rest of calendar year 2013</b>	<b>\$24,805</b>

Beginning **January 1, 2015**, Mary may earn an additional \$15,000 per calendar year

\* “Salary” includes earnings such as regular longevity, coaching and contracted stipends. It does not include annuity/insurance premiums or other fringe benefits.

- For additional information, as well as the link to PERAC’s interactive “Post-Retirement Earnings Worksheet” that you and your employer can use to determine and understand your specific restrictions, see our web page on working after retirement, at [mass.gov/mtrs](http://mass.gov/mtrs).
- Please note that, for the purpose of determining your post-retirement employment earnings limit, “earnings” does not necessarily equal “salary” as used here. “Earnings” is a broader term, and, while life and disability insurance premiums, annuities and fringe benefits are not considered “regular compensation” (or “salary,” as used here), they **are** “earnings” and count toward your post-retirement employment limitation.



## Part 3: Other retirement issues

Part 3: Other retirement issues

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### Post-retirement employment

Different rules in the event of an ESE-approved "critical shortage":

- RetirementPlus retirees must wait two years to be eligible
- School district must apply to the ESE to obtain a one-year "waiver" for a specific position
- If above are met, the retiree may work without earnings limitation for the duration of the critical shortage "waiver"

- The earnings limitations on re-employment of retirees in the Massachusetts public schools may be eased if the Department of Elementary and Secondary Education (ESE) determines there is a "critical shortage" in a particular position. The ESE has adopted regulation 603 CMR 7.03(b), allowing the Commissioner of Elementary and Secondary Education to deem that a district has a critical shortage upon the request of a superintendent and demonstration that the district has made a good-faith effort to hire non-retirees and has been unable to find them. The critical shortage application process is similar to that for requesting a waiver for certification.
- The ESE will send a written notice of its decision on the critical shortage application both to the school district and the person it wishes to hire. Accordingly, please do not assume that you are working under a critical shortage waiver unless you have received a copy of the approval from the ESE.

Restrictions on working after retirement	When NO critical shortage	When a critical shortage IS declared by ESE									
	ALL MTRS Retirees	Retirees under Regular formula	Retirees under RetirementPlus								
1) <b>Time limitation:</b> 960 hours in a calendar year.	Applies	Waived	Waived								
2) <b>Earnings limitation:</b> On a calendar year basis, a rehired retiree’s post-retirement earnings cannot exceed the difference between the current salary of the position from which the member retired, and the amount of his or her annual pension. After the member has been retired for at least one full calendar year (one full January-through-December year), this earnings limit is increased by \$15,000.  For example: <table><tr><td><b>Date of retirement</b></td><td><b>Date eligible to earn additional \$15,000</b></td></tr><tr><td>1/1/2012 – 12/31/2012</td><td>1/1/2014</td></tr><tr><td>1/1/2013 – 12/31/2013</td><td>1/1/2015</td></tr><tr><td>1/1/2014 – 12/31/2014</td><td>1/1/2016</td></tr></table>	<b>Date of retirement</b>	<b>Date eligible to earn additional \$15,000</b>	1/1/2012 – 12/31/2012	1/1/2014	1/1/2013 – 12/31/2013	1/1/2015	1/1/2014 – 12/31/2014	1/1/2016	Applies	Waived	Applies for first two years of member’s retirement; waived thereafter
<b>Date of retirement</b>	<b>Date eligible to earn additional \$15,000</b>										
1/1/2012 – 12/31/2012	1/1/2014										
1/1/2013 – 12/31/2013	1/1/2015										
1/1/2014 – 12/31/2014	1/1/2016										
3) <b>Separation from service:</b> If returning to same employer from which the member retired, 60 days. <i>Exception:</i> Presently, this particular restriction does <b>not</b> apply if the member retired <i>either</i> at age 65 or older <i>or</i> at the maximum benefit amount of 80 percent of his or her three-year salary average.	Applies	Applies	Applies								



Part 3: Other retirement issues 52

### Post-retirement employment

Additional precautions...


- Service rendered as a “consultant” or a “leased employee” to a MA public school or agency **is** subject to the service and earnings restrictions
- You may elect to waive or “freeze” your benefit if you are approaching your earnings or service limits
- If you exceed the allowable limits, the MTRS or your employer must recover all excess earnings from you

### Reinstating after retirement, or “unretiring”

- Effective July 1, 2004, members of Massachusetts contributory retirement systems who retired under superannuation or termination retirement were allowed to reinstate as active members of the MTRS.
- In other words, retired members who agree to certain terms and conditions, can return to active membership in the MTRS and, in effect, “unretire.” Under this provision, the retiree must pay back to the retirement system the total pension benefits received while retired, plus interest at one-half of the actuarially assumed rate, currently 4.125 percent. Additionally, the retiree must be employed in a full-time position subject to membership in the MTRS, for at least five full years from his or her reinstatement date, in order to accrue additional retirement benefits.
- Since this legislation was passed, only a very few MTRS retirees have reinstated.

### Waiving or “freezing” your retirement benefit

Please note that, if you retire, then go back to work for a Massachusetts public employer and waive your retirement benefits while you are working, you cannot later have your retirement allowance reinstated for 960 hours during a calendar year. The law does not permit retirees who waive their retirement benefits and then accept public employment to supplement their incomes by the device of reinstating their retirement allowances for the 960-hour period during each calendar year. [Opinion of the Attorney General, Feb. 2, 1979.]




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### Taxation of your benefit

- Your retirement allowance is **not** subject to Massachusetts state income tax; it is federally taxable
- Many of you will have slightly reduced “taxable” earnings each year because of “post-tax” dollars in your annuity savings account at the time of your retirement
- If you intend to move out of state, check with the Department of Revenue in that state to determine if your retirement allowance is subject to state income tax
- By January 31st of each year, we will mail you a 1099-R tax form (the retiree version of your W-2 form)
- Every other year, the MTRS will send you a Benefit Verification Form to prevent pension fraud; your notarized signature is required

- As a reminder, your “after-tax” amount includes your contributions prior to 1988, plus any “after-tax” payments made to purchase prior service.
- If you move to another state after retirement, your allowance may be subject to that state’s income taxes. It is advisable to check with the other state’s department of revenue, or the Massachusetts Department of Revenue’s website, at [mass.gov/dor/pensioninfo](http://mass.gov/dor/pensioninfo).




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### Social Security: Two “double-dipping” laws

If you are eligible for Social Security benefits based on your...

- **Own employment earnings:**  
Windfall Elimination Provision (WEP)
  - Exempt from WEP if you were eligible to retire from the MTRS prior to 1/1/86
- **Spouse’s employment earnings:**  
Government Pension Offset (GPO)
  - Exempt from GPO if you were eligible to retire prior to 12/1/82

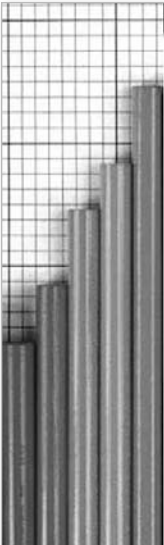
See our handout, *Social Security and the MTRS member*



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### Social Security

- Even if you are subject to the WEP or GPO, you may still qualify for Medicare either on your own or through your spouse
- For more information, please visit [www.medicare.gov](http://www.medicare.gov)



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### Cost-of-Living Adjustments

- **Eligibility:** MA public retirees are eligible for COLAs after one full fiscal year of retirement (the fiscal year is July–June)
- **Granted by Legislature:** As part of the annual budget process, a COLA is subject to approval by vote of the MA Legislature
- **Amount:** Currently, 3% or the CPI, whichever is less, on the first \$13,000 of your retirement allowance, for a maximum increase of \$390 per year

- For additional information, please visit [www.socialsecurity.gov](http://www.socialsecurity.gov).
- While the reductions under Social Security’s two “double-dipping” laws apply to *retirees* of Massachusetts public pension systems who also receive Social Security benefits, these reductions do **not** apply to the *survivor beneficiaries* of public retirees.

For example, Mary Educator retired under Option C and named her spouse, Joe, as her beneficiary. Joe is also retired and is receiving Social Security benefits based on his own employment earnings. Upon Mary’s death, Joe will begin receiving Mary’s MTRS Option C survivor benefits, and his Social Security benefits will not be reduced.

- If you receive Social Security benefits in addition to your MTRS retirement allowance, and you are subject to either the WEP or GPO, you may be required to report cost-of-living adjustments (COLAs) to your MTRS pension to the Social Security Administration. When you apply for Social Security benefits, please be sure to inquire as to when and how you should report your MTRS COLAs.
- Remember: Avoid penalties—**BEFORE your 65th birthday**, contact the SSA to determine your eligibility for Medicare and when you need to apply for Part B.

- Retirees are eligible to receive a COLA after one full fiscal year of retirement. For example, if you retire on June 30, 2013, you will not be eligible to receive a COLA until July 1, 2014 (in other words, *after* the 2014 fiscal year, which runs from July 1, 2013 through June 30, 2014). For additional information and an example of how your date of retirement affects your eligibility for your first COLA—and what that means—please see the next page.
- The Board continues to support an increase in the cost-of-living adjustment (COLA) base while securing the purchasing power protection of our retired members, and establishing an employee pension contribution rate that is reflective of the retirement benefits earned by our members.

## Additional reference

# The “retirement percentage” chart

For members with effective membership dates before April 2, 2012

A comparison of the percentage of salary average allowed under the regular and RetirementPlus formulas, by service and age

		AGE AT RETIREMENT																			
RETIREMENTPLUS % INCREASE		46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65+
YEARS OF SERVICE *	25 — Regular	15.0	17.5	20.0	22.5	25.0	27.5	30.0	32.5	35.0	37.5	40.0	42.5	45.0	47.5	50.0	52.5	55.0	57.5	60.0	62.5
	26 — Regular	15.6	18.2	20.8	23.4	26.0	28.6	31.2	33.8	36.4	39.0	41.6	44.2	46.8	49.4	52.0	54.6	57.2	59.8	62.4	65.0
	27 — Regular		18.9	21.6	24.3	27.0	29.7	32.4	35.1	37.8	40.5	43.2	45.9	48.6	51.3	54.0	56.7	59.4	62.1	64.8	67.5
	28 — Regular			22.4	25.2	28.0	30.8	33.6	36.4	39.2	42.0	44.8	47.6	50.4	53.2	56.0	58.8	61.6	64.4	67.2	70.0
	29 — Regular				26.1	29.0	31.9	34.8	37.7	40.6	43.5	46.4	49.3	52.2	55.1	58.0	60.9	63.8	66.7	69.6	72.5
	30 12% Regular R+					30.0	33.0	36.0	39.0	42.0	45.0	48.0	51.0	54.0	57.0	60.0	63.0	66.0	69.0	72.0	75.0
						42.0	45.0	48.0	51.0	54.0	57.0	60.0	63.0	66.0	69.0	72.0	75.0	78.0	80.0	80.0	80.0
	31 14% Regular R+						34.1	37.2	40.3	43.4	46.5	49.6	52.7	55.8	58.9	62.0	65.1	68.2	71.3	74.4	77.5
							48.1	51.2	54.3	57.4	60.5	63.6	66.7	69.8	72.9	76.0	79.1	80.0	80.0	80.0	80.0
	32 16% Regular R+							38.4	41.6	44.8	48.0	51.2	54.4	57.6	60.8	64.0	67.2	70.4	73.6	76.8	80.0
								54.4	57.6	60.8	64.0	67.2	70.4	73.6	76.8	80.0	80.0	80.0	80.0	80.0	80.0
	33 18% Regular R+								42.9	46.2	49.5	52.8	56.1	59.4	62.7	66.0	69.3	72.6	75.9	79.2	80.0
									60.9	64.2	67.5	70.8	74.1	77.4	80.0	80.0	80.0	80.0	80.0	80.0	80.0
	34 20% Regular R+									47.6	51.0	54.4	57.8	61.2	64.6	68.0	71.4	74.8	78.2	80.0	80.0
										67.6	71.0	74.4	77.8	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0
	35 22% Regular R+										52.5	56.0	59.5	63.0	66.5	70.0	73.5	77.0	80.0	80.0	80.0
											74.5	78.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0
	36 24% Regular R+											57.6	61.2	64.8	68.4	72.0	75.6	79.2	80.0	80.0	80.0
												80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0
	37 26% Regular R+												62.9	66.6	70.3	74.0	77.7	80.0	80.0	80.0	80.0
													80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0
	38 28% Regular R+													68.4	72.2	76.0	79.8	80.0	80.0	80.0	80.0
														80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0
	39 30% Regular R+														74.1	78.0	80.0	80.0	80.0	80.0	80.0
															80.0	80.0	80.0	80.0	80.0	80.0	80.0
	40 32% Regular R+															80.0	80.0	80.0	80.0	80.0	80.0
																80.0	80.0	80.0	80.0	80.0	80.0

Effective April 2010

## RetirementPlus vs. regular formula

☐ NO DIFFERENCE

☒ MAXIMUM DIFFERENCE: Member receives full amount of RetirementPlus % increase

☐ LESSER DIFFERENCE: Member receives only that amount of RetirementPlus % increase needed to reach 80% salary maximum

\* **Two notes on “years of service”:** For the purposes of determining your:

1) “**RetirementPlus % increase,**” only **whole** years of creditable service will be counted (the amount is not rounded up).

For example, if you have 32.9 years of creditable service, your “RetirementPlus % increase” is based on 32 years of creditable service, or 16%.

2) **Percentage of allowable salary average,** your **full years and full months** of creditable service will be counted.

For example, Jane Educator is a teacher on a 10-month contract, and is retiring mid-year, on March 10. At that time, she will have 32 years, 6 months and 10 days of creditable service—or 32.6549 years of creditable service. The amount of creditable service that will be used to calculate Jane’s allowable percentage of salary average is 32.6 years. (Because the first decimal place represents full months, and the last three decimal places represent only partial months, the last three decimal places will not be included in Jane’s final benefit calculation.)

## Additional reference

# Choosing your retirement date

## Summer birthdays, mid-year retirements and other considerations

Your retirement date affects not only the amount of your benefits, but when they become payable and when you become eligible to receive your first cost-of-living adjustment (COLA). For some members, choosing a retirement date is a simple decision; for others, it is a difficult and emotional choice. To choose the retirement date that is best for you—financially and personally—make sure that you understand how the formula works and the financial considerations involved.

### Consider what these dates could mean for you...

■ <b>June 30</b>	The majority of MTRS members retire on June 30, the date on which most contracts for teachers come to an end. Additionally, by regulation, MTRS members retiring at the end of the school year <b>must</b> use June 30 as their retirement date even if the last day of school is earlier in the month. This rule exists so that teachers not only complete their contractual obligations, but also receive full service and salary credit for the year for their retirement calculations.
■ <b>Your birthday*</b>	<p><b>In July or August:</b> If you're under age 65, it may be in your financial interest to retire on your birthday instead of June 30. On your birthday, your age factor will be higher, resulting in a greater retirement benefit for the rest of your life. Note, however, that you need to consider the amount of retirement benefits that you "give up" by postponing your retirement date until your birthday. <b>Example:</b> Joe Teacher will turn 61 on his birthday on August 2. If he retires on his birthday instead of June 30, he will "give up" the equivalent of one month and two days of retirement benefits that he would have received if he had retired on June 30. However, it is financially advantageous for Joe to wait until his birthday because he has determined that his retirement allowance will be sufficiently greater on that date—allowing him to recoup the retirement payments he "gave up" in a short period of time—and he will receive his increased benefit for the rest of his life.</p> <p><b>During the school year:</b> To receive the benefit of a higher age factor, you may want to retire on your birthday during the school year—or at the end of the month in which your birthday occurs. The MTRS calculates creditable service based on <b>full</b> years and <b>full</b> months of employment. Accordingly, if your birthday is October 17, it would most likely be in your financial interest to work until the end of October and use October 31 as your retirement date; by using October 31, you will receive service credit for the full month.</p> <p><small>*Using a later birthday as a retirement date will <b>not</b> result in an increase in:</small></p> <ul style="list-style-type: none"><li>■ <b>the age factor</b> used in the calculation of your retirement allowance if you are already at age 65 (the age factor does not increase after age 65); or,</li><li>■ <b>your allowable percentage of salary average</b>, if, based on the current combination of your age and years of creditable service, you have already reached the maximum allowance of 80% of your three-year salary average.</li></ul>
■ <b>Any date during the school year</b>	If circumstances arise that cause you to decide to retire during the school year, please keep in mind that the MTRS calculates creditable service based on <b>full</b> years and <b>full</b> months of employment. Accordingly, it would most likely be in your financial interest to work until the end of a particular month, if possible, so that you receive service credit for the full month. Reminder: If you are on fully paid sick leave, you are accruing full service and salary credit toward retirement.
■ <b>After your separation from service</b>	<p><b>Within 60 days of your separation from service:</b> Your retirement date may be retroactive to your date of separation from service up to 60 days if you file your retirement application—along with a copy of your school district's written acceptance of your retroactive retirement date—within 60 days of your separation from service.</p> <p><b>More than 60 days after your separation from service:</b> If you file your retirement application more than 60 days after your separation from service, your date of retirement cannot be retroactive—it may be no earlier than 15 days from the date that we receive your application. <b>Example:</b> Mary Educator resigns her teaching position on June 30, 2013 to explore another career. On February 1, 2014 she decides to retire from the MTRS. Her earliest retirement date is February 16, 2014.</p>

### ...and understand what your date of retirement means regarding COLAs...

**Reminder—**  
While annual COLAs have been granted in recent years, COLAs are subject to legislative approval every year, and are not guaranteed.

**Eligibility for first COLA:** You must be retired for a full fiscal year in order to receive your first cost-of-living adjustment (COLA), and fiscal years run from July 1 to June 30. Accordingly, if you retire on June 30, 2013, you will be eligible to receive your first COLA on July 1, 2014; if you retire just one month later, on July 30, 2013, you must wait until July 1, 2015—nearly two calendar years—to receive a COLA.

**COLAs are cumulative:** If they are granted, COLAs are added to your gross retirement allowance. For example, if your annual retirement allowance is \$40,000 and the COLA is \$390, your gross allowance becomes \$40,390. With the next year's COLA, your allowance increases to \$40,780; the following year it is \$41,170, and so on. In other words, that first \$390 "stays" in your allowance over the years. So if you retire on July 30 instead of June 30, you will not only "miss" that first COLA of \$390 in your first year of retirement, but every year thereafter. Over the course of 20 years, that could result in \$7,800 in "missed" COLAs; while this may not make enough of a difference for you to change your choice of retirement date, you should be aware of the effect this might have on your benefits.

### Remember—we are here to help...

If you need more information about choosing your retirement date, our Member Services representatives in both offices are happy to assist you!

## Additional reference

# How part-time service is credited Pursuant to 807 CMR 3.04

For part-time membership service rendered...	You will receive...
■ On or before 11/9/1990	<b>Full-time credit</b>
■ Between 11/9/1990 and 7/9/2010	If your employment status during this period: <input type="checkbox"/> did not change (i.e., you did not go from part-time to full-time, or vice versa), <b>full-time credit</b> <input type="checkbox"/> changed (i.e., you went from part-time to full-time, or vice versa, excepting kindergarten service), <b>prorated credit</b> based on the percentage of full-time service it represents (e.g., if you worked for one year on a half-time basis, you will receive 0.50 year of service credit for that year).
■ On or after 7/9/2010*	<b>Prorated credit</b> based on the percentage of full-time service it represents, regardless of any change in your employment status (e.g., if you worked for one year on a half-time basis, you will receive 0.50 year of service credit for that year).
* <b>EXCEPTION:</b> If you elected into RetirementPlus and retire on or before July 1, 2012, your part-time membership service between July 9, 2010 and your date of retirement will be credited pursuant to the creditable service regulation in effect either prior to, or on, July 9, 2010, whichever yields the higher benefit.	

## Additional notes...

### Kindergarten teaching service

If you rendered any part-time membership service prior to July 9, 2010 as a kindergarten teacher, please note that that service is credited as full-time equivalent (FTE) service.

### Sabbaticals and partially paid leaves of absence

All sabbatical leaves and partially paid leaves of absence are prorated based on the percentage of full-time salary you received (e.g., if you were on a full-year sabbatical at 50% salary, you will receive 0.50 year of service credit for that year).

### Part-time nonmembership service

All part-time nonmembership service is prorated based on the percentage of full-time service that it represents. Additionally, all part-time service in the Boston Retirement System will be prorated.

### Membership service and RetirementPlus

Membership service is service you acquire while working in a position eligible for membership in the MTRS during which you contribute directly to the MTRS via a payroll deduction by your school district. If you are participating in RetirementPlus, you must have 30 years of creditable service—at least 20 of which must be “membership” service with the MTRS or the Boston Retirement System as a teacher—in order to receive the enhanced benefit.

### An exception: Part-time service and eligibility for ordinary disability retirement

For the purpose of determining your eligibility for ordinary disability benefits, part-time service will count as full-time service for purposes of meeting the ten-year minimum service requirement, but not for purposes of determining your benefit amount.

## An example: Mary Music

For illustration purposes only; results may not be typical

A part-time music teacher her entire career and a member of the MTRS prior to April 2, 2012, Mary has always worked on a 60%-of-full-time basis. She is retiring at age 60 on June 30, 2015. She did not elect to participate in RetirementPlus.

### Creditable service (all on a 60%-of-full-time basis)

9/1/1993–6/30/2010 (full-time equivalent)	17 yrs
9/1/2010–6/30/2015 (prorated)	3 yrs
<b>Total</b>	<b>20 yrs</b>

### Salary average

	Actual earnings	Full-time equivalent
9/1/2012–6/30/2013	\$42,000	\$70,000
9/1/2013–6/30/2014	\$43,200	\$72,000
9/1/2014–6/30/2015	\$44,400	\$74,000
<b>Total</b>	<b>\$129,600</b>	<b>\$216,000</b>
÷ 3 years	÷ 3	÷ 3
<b>Salary average</b>	<b>\$43,200</b>	<b>\$72,000</b>

### Benefit calculations

Age factor (age 60)	0.20
x Years of creditable service	x <b>20</b>
% of salary average	40%
+ RetirementPlus percentage	+ n/a
Allowable % of salary average	40%
x Salary average (full-time equivalent)	x <b>\$72,000</b>
<b>Option A allowance</b>	<b>\$28,800</b>

# Your retirement process timeline and checklist

To fill in the dates, start with “Your date of retirement” and work backward

## ⚠ IMPORTANT REMINDERS REGARDING CREDITABLE SERVICE

Certain creditable service purchases will be subject to a HIGHER interest rate after April 2, 2013, and ALL service purchases must be paid for in full BEFORE your effective date of retirement, and some require that you be a member in service at the time of purchase. **LATE PAYMENTS WILL DELAY YOUR DATE OF RETIREMENT**—and because retirement benefits are retroactive only to your date of retirement, **late payments will cause you to lose money!**

As you will see on the application, you are asked to list all of your creditable service and provide your “best estimate” of your total number of years. However, it is NOT necessary for you to request a “creditable service estimate” from the MTRS in order to complete your application. When we process your application, we will determine your exact amount of creditable service and notify you of the total before your benefit is finalized.

If you have any questions about purchasing service, please contact our office.

When (in relation to your date of retirement)	Action	Your dates
One year before	<input type="checkbox"/> CONTACT your local health insurance coordinator to confirm the health insurance coverage for which you will qualify as a retiree. If you cover a spouse or other dependent, be sure to ask about dependent coverage while you are retired <i>and</i> in the event of your death.	<input type="text" value="/ /"/>
7–8 months before	<input type="checkbox"/> GO to our website at <b>mass.gov/mtrs</b> , and select Active and inactive members > Creditable service. <b>Review</b> all of the types of service listed and <b>apply to purchase</b> any that apply to you and for which you have not yet established credit.	<input type="text" value="/ /"/>
6 months before	<input type="checkbox"/> GO to our website at <b>mass.gov/mtrs</b> , and, in the “Quick links to popular pages” menu, select “Apply for retirement.” Follow the steps to estimate your benefits, review FAQ and download and print your retirement application. <input type="checkbox"/> If you have any pending creditable service purchases, request invoices from us and be sure to tell us that you are retiring.	<input type="text" value="/ /"/> <input type="text" value="/ /"/>
5 months before	<input type="checkbox"/> Complete Part 1 of the application and forward Part 2 to your payroll officer for completion. <input type="checkbox"/> Gather your required documents. ⚠ NOTE: If you do <b>not</b> submit the required documents with your application, your application will <b>not</b> be processed. <ul style="list-style-type: none"> <li><input type="checkbox"/> Photocopy of your marriage certificate (<i>if you no longer use your former or maiden name or if you are selecting Option C and naming your spouse as beneficiary</i>)</li> <li><input type="checkbox"/> Your <b>certified</b> birth record* (<i>photocopy not accepted</i>)</li> <li><input type="checkbox"/> Photocopy of your military discharge form DD214 (<i>if you are a veteran</i>)</li> <li><input type="checkbox"/> Photocopy of your notice of resignation (<i>if you are filing for an involuntary termination retirement allowance OR are retiring on a day other than the last day in your contract year</i>)</li> <li><input type="checkbox"/> Photocopies of your contracts/salary schedules for your 3-year salary average period, including any pages referencing contractual language to substantiate any earnings in excess of your regular contract rates</li> <li><input type="checkbox"/> A VOIDed check (<i>if your designated account for direct deposit is a checking account</i>)</li> <li><input type="checkbox"/> Photocopy of your qualified Domestic Relations Order (<i>if you are divorced and have such an order in effect; please include your ex-spouse's current address</i>)</li> <li><input type="checkbox"/> Your beneficiary's <b>certified</b> birth record* (<i>if you are selecting Option C; photocopy not accepted</i>)</li> </ul> * Your original documents will be returned to you.	<input type="text" value="/ /"/>
4 months before	<input type="checkbox"/> Receive signed Part 2 from your payroll officer. <input type="checkbox"/> <b>Make a copy of Part 1, Part 2 and ALL attachments.</b> <input type="checkbox"/> Submit your application and ALL attachments to MTRS. <i>We will acknowledge receipt of your application in writing.</i> <input type="checkbox"/> Make payment for any pending creditable service purchases. <input type="checkbox"/> Remind your local health insurance coordinator that you are retiring, and complete any necessary insurance paperwork.	<input type="text" value="/ /"/> <input type="text" value="/ /"/> <input type="text" value="/ /"/> <input type="text" value="/ /"/> <input type="text" value="/ /"/>
If you file your application... <input type="checkbox"/> <b>4 months before your retirement date:</b> You will receive your Notice of Estimated Retirement Benefit (NERB) and first payment info within 2–4 weeks before your date of retirement. <input type="checkbox"/> <b>less than 4 months before your retirement date:</b> You may not receive your Notice of Estimated Retirement Benefit (NERB) and first payment info until <b>after</b> your date of retirement. Your retirement benefits will be paid retroactive to your date of retirement, but you <b>cannot change</b> your retirement option after your date of retirement has passed.		
<b>Your date of retirement</b>		<input type="text" value="/ /"/>
Second full month after	<input type="checkbox"/> Receive first retirement allowance payment from the MTRS.	<input type="text" value="/ /"/>

## MASSACHUSETTS TEACHERS' RETIREMENT SYSTEM

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[mass.gov/mtrs](http://mass.gov/mtrs)

NOVEMBER 2012